

Message Text

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14

ACTION TRSE-00

INFO OCT-01 EUR-25 EA-11 ISO-00 SPC-03 AID-20 EB-11 NSC-10

RSC-01 CIEP-02 SS-15 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-03 PA-03 USIA-15 PRS-01 IO-15 NEA-10

DRC-01 /199 W

----- 069779

R 110201Z OCT 73

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 8520

INFO AMEMBASSY LUXEMBOURG

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USADB

FOR NAC AGENCIES

E.O. 11652: ADS, DECLAS 3/31/74

TAGS: EAID, EFIN

SUBJECT: POSSIBLE LUXEMBOURG BOND ISSUE

1. ADB TREASURER HAS INFORMALLY CANVASSED DIRECTORS TO ADVISE THAT RECENT CABLE FROM PRESIDENT DURING NAIROBI VISIT INDICATED POSSIBILITY OF BOND ISSUE IN LUXEMBOURG DOMESTIC MARKET. NOTED SUCH AN ISSUE COULD BE MADE AT PAR WITH COUPON RATE OF 7.25 PERCENT AND OVERALL COST TO BANK OF 7.5 PERCENT IN AMOUNT OF 400 TO 500 LUXEMBOURG FRANCS (EQUIVALENT TO US \$11.1 TO \$13.9 MILLION). ALSO SAID THAT AT PRESENT TIME, PROCEEDS COULD BE PLACED IN ONE TO THREE YEAR TIME DEPOSITS WITH BELGIAN COMMERCIAL BANKS AT 8.25 PERCENT.

2. BANK'S ACTUAL DISBURSEMENT PERFORMANCE DURING FIRST
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THREE QUARTERS OF 1973 HAS BEEN BETTER THAN THAT PRO-

JECTED IN LIQUIDITY POLICY REVIEW PAPER (DOC R12-73 DTD
FEB 14, 1973), SO BANK MANAGEMENT LIKELY TO FAVOR
ADDITIONAL BORROWINGS THIS YEAR. ALTERNATIVE WOULD BE
TO CALL FOR ENCASHMENT OF SECOND INSTALLMENTS OF NOTES
UNDER ART 6.3 OF CHARTER. ON ASSUMPTION THAT FORMAL
OFFER OF LUXEMBOURG BOND ISSUE MAY BE RECEIVED SHORTLY,
USADB ANTICIPATES MANAGEMENT WILL BE SEEKING BOARD
APPROVAL SOON.
SULLIVAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 11 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: collinp0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973MANILA11531
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731038/aaaabcdy.tel
Line Count: 70
Locator: TEXT ON-LINE
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: collinp0
Review Comment: n/a
Review Content Flags:
Review Date: 01 FEB 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <01-Feb-2002 by martinjw>; APPROVED <22 FEB 2002 by collinp0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: POSSIBLE LUXEMBOURG BOND ISSUE
TAGS: EAID, EFIN
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005